

HB 1095 - DIGEST

Declares that the intent of this act is to: (1) Establish a limit on state tax expenditures that will ensure that the monetary value of state tax expenditures, as a percent of the limited general fund budget, does not exceed a reasonable amount;

(2) Protect taxpayers who do not directly benefit from tax expenditures from paying higher taxes to support essential government services while retaining tax expenditures that have a clear benefit to low and middle-income families such as the sales tax exemptions on food and prescription drugs and property tax exemptions for senior citizens;

(3) Ensure that the growth of state tax expenditures does not threaten adequate funding of essential services, including health care and education;

(4) Ensure that local governments are not threatened by runaway growth in tax expenditures.